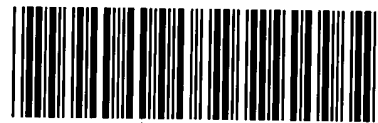


Charity Registration No. 1154869

Company Registration No. 08484445 (England and Wales)

BRIGHTON LIGHT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANIES HOUSE



Caladine

Chartered Certified Accountants

BRIGHTON LIGHT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Treneer John Elbourne Simon Whitfield Sean Avar Andrei Pop Graham Rogerson Steve Walker Deborah Collins
Charity number	1154869
Company number	08484445
Principal address	Hove East Sussex BN3 1JN Hove East Sussex BN3 1JN
Independent examiner	JR Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

BRIGHTON LIGHT TRUST

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BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2016

The trustees present their report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The trust's objects are the prevention or relief of poverty by the provision of funds, goods or services of any kind in Brighton and Hove and in such parts of the United Kingdom or the world as the Trustees think fit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

It has been another very busy year for the Brighton Light Trust (the charitable trust behind the Brighton 8 Hove Christians Against Poverty (CAP) Debt Centre in in partnership with Holland Road Baptist Church).

National Debtline and StepChange said the figures from the Bank of England showed a worrying rise in consumers' reliance on credit, and warned they expected a rush of people seeking help when the first credit card bills of the year started to arrive.

Many of the clients we see have tried to find their way out of debt on their own but have been met with ever increasing interest repayments, debts that have spiralled out of control and an overwhelming sense of distress and hopelessness that they don't see a way to be free from.

The Debt Centre works with clients on a long-term basis to help them find a realistic way of dealing with their debts, including speaking on their behalf in legal proceedings or helping with claiming benefits. Giving them back their hope and the chance of getting back on their feet. This is done with the support of the national CAP offices in the centre of Bradford who, through a comprehensive network of industry representatives, will negotiate with creditors and debt reclamation agencies to reduce client payments to an affordable level. This allows them to tackle the debt head on at a controlled and manageable level.

The level of support will vary from client to client but will typically involve a minimum of 3 visits from one of our trained debt coaches. This is followed by ongoing emotional and practical care from a volunteer team, who will meet with the client to encourage, befriend and support them as they take control of the problem.

During 2016 the centre received 91 new clients and their families on the path to becoming debt free. We praise God for over 18 clients who became debt free this year. Two clients who have made a profession of faith & two people were baptised.

We have partnered with many other churches and other organisations across Brighton and Hove to provide services/referrals to Job Clubs, food banks and other agencies.

The Brighton Light Trust team itself has continued to go from strength to strength during 2016 under Sue Stone's leadership.

Gemma Collins carried on as a volunteer intern to support the ongoing fundraising and publicity efforts of the team. Gemma brings with her skills learnt while she is completing her 'Charity Fundraising' degree at Brighton University. Gemma as part of this attended a CAP fundraising course in November.

BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016

Our volunteer visit and support team has also grown with new members joining throughout the year from both our host church Holland Road Baptist Church as well as other churches in the local area.

We have 3 debt coaches and 2 Money Coaches attached to the centre.

CAP Money Courses were run across the city helping to bring basic budgeting skills, giving them tools and tips to help them manage their finances in an ongoing sustainable way. The CAP Money Course & life skills courses have been recognised as an invaluable tool both in managing existing debt, enabling those in danger of falling into debt through poor financial management, to avoid this and enabling others to free up money for things they could otherwise not afford.

Other Activities

To keep pace with changing financial regulations our Debt Coaches completed additional financial support training during the year as well as life skills training to help clients gain basic skills. This course will become more prevalent during 2017 when more life skills coaches are trained up.

The centre had an audit visit from Peter Holland the area manager in April and was very pleased with how the centre was run.

We have seen a number of generous financial gifts during the year in addition to that given by our regular supporters. There has also been a number of fundraising efforts made during the year which we are very grateful for.

In May a fundraising event to profile the work of CAP where two of Brighton's MPs attended was held attracting 70 people and raising funds for several local charities.

In December the centre held a CAP quiz for clients to teach them to spend wisely at Christmas so as to avoid more debt.

In April we were able to give 60 Easter Eggs to the children of the families we are working with and again in December the generous giving of supporters and members of Holland Road provided 62 client families with Christmas hampers, which included food and toys.

Throughout the year we have been able to support client families with food packages, shopping, prayer and many other acts of personal and emotional support to those at their most vulnerable. The Centre has also been able to support clients in a variety of other positive ways e.g. by helping them with access to telephone services, cooking equipment and larger items such as fridge freezers and washing machines.

Financial review

The trust had a surplus of £15,626 on general funds.

Reserves policy

It is the policy of the trust that reserves should be maintained at a level equivalent to between three and six month's operational expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. Reserves are well in excess of this figure.

BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a charity and a company limited by guarantee, incorporated on 10 April 2013. The trust commenced activities on 1 January 2014 with the transfer of activities from the restricted fund of Holland Road Baptist Church Trust.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

David Treneer

John Elbourne

Adam Walker

(Resigned 2 April 2017)

David Gunnell

(Resigned 17 April 2016)

Richard Hollingum

(Resigned 17 April 2016)

Simon Whitfield

Sean Avar

Andrei Pop

Graham Rogerson

Steve Walker

Laarnie Alfonso

(Resigned 2 April 2017)

Deborah Collins

New trustees are appointed, when required, by the existing trustees.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

BRIGHTON LIGHT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of trustees' responsibilities

The trustees, who are also the directors of Brighton Light Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

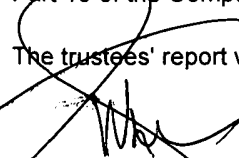
In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Steve Walker
Trustee
Dated: 11 May 2017

BRIGHTON LIGHT TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIGHTON LIGHT TRUST

I report on the accounts of the trust for the year ended 31 December 2016, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Brighton Light Trust for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



JR Caladine FCCA CTA FCIE

Chartered Certified
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 11 May 2017

BRIGHTON LIGHT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
<u>Income from:</u>			
Donations and legacies	2	56,011	32,108
Investments	3	7	4
		<hr/>	<hr/>
Total income		56,018	32,112
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	40,392	24,363
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		15,626	7,749
		<hr/>	<hr/>
Fund balances at 1 January 2016		18,506	10,757
		<hr/>	<hr/>
Fund balances at 31 December 2016		34,132	18,506
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIGHTON LIGHT TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Cash at bank and in hand		35,212		19,346	
Creditors: amounts falling due within one year	8	<u>(1,080)</u>		<u>(840)</u>	
Net current assets			<u>34,132</u>		<u>18,506</u>
Income funds					
Unrestricted funds			<u>34,132</u>		<u>18,506</u>
			<u>34,132</u>		<u>18,506</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 11 May 2017


John Elbourne
Trustee


Steve Walker
Trustee

Company Registration No. 08484445

BRIGHTON LIGHT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from operations	10		15,859		7,865
Investing activities					
Income from investments		7		4	
		<u>7</u>		<u>4</u>	
Net cash generated from investing activities			7		4
			<u>7</u>		<u>4</u>
Net increase in cash and cash equivalents			15,866		7,869
Cash and cash equivalents at beginning of year			19,346		11,477
Cash and cash equivalents at end of year			<u>35,212</u>		<u>19,346</u>

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Brighton Light Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 71 Holland Road, Hove, East Sussex, BN3 1JN.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The trust is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2016 are the first accounts of Brighton Light Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The Trust operates a General fund only to cover the activities of the Trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. These costs include irrecoverable VAT.

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.6 Tangible fixed assets

There are no fixed assets.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Basic financial assets

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Taxation

In the opinion of the trustees, the company is not liable to United Kingdom corporation tax on its charitable activities.

1.12 Funds

The trust maintains a general unrestricted fund only which covers the day to day operations of the charity.

2 Donations and legacies

	2016	2015
	£	£
Donations and gifts	47,897	31,596
Gift aid receivable	8,114	512
	<u>56,011</u>	<u>32,108</u>

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

3 Investments

	2016	2015
	£	£
Interest receivable	7	4

4 Charitable activities

	2016	2015
	£	£
Staff costs	23,568	13,125
Travel and subsistence	1,048	981
Printing, postage and stationery	478	342
Telephone	120	100
Signage	-	156
Small equipment	439	-
Pastoral gifts	717	319
	26,370	15,023
Grant funding of activities (see note 5)	12,942	8,500
Share of governance costs (see note 6)	1,080	840
	40,392	24,363

5 Grants payable

	2016	2015
	£	£
Grants to institutions:		
CAP services	8,830	8,500
Argus appeal	2,500	-
Other	842	-
	12,172	8,500
Grants to individuals	770	-
	12,942	8,500

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

6 Support costs

	Support costs £	Governance costs £	Total 2016 £	2015 £
Accountancy	-	840	840	600
Independent Examination fee	-	240	240	240
	-	1,080	1,080	840
<u>Analysed between</u>				
Charitable activities	-	1,080	1,080	840

7 Employees

Number of employees

	2016 Number	2015 Number
The average monthly number of employees during the year was:	2	2

Employment costs

	2016 £	2015 £
Wages and salaries	21,515	13,125
Pension contributions	2,053	-
	23,568	13,125

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	1,080	840

BRIGHTON LIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

9 Trustees and related party transactions

Steve Walker and Adam Walker (Trustees) were reimbursed £133 and £439 respectively for expenses. Neil Avar (relation of Trustee Sean Avar) was reimbursed £191 and Gemma Collins (relation of Trustee Deborah Collins) was gifted £500 for services re grant funding. None of the other Trustees (or any persons connected with them) received remuneration during the year and none were reimbursed any expenses.

The aggregate donations from the Trustees or connected persons to the Trust during the year were £11,448.

The Trust are able to use the facilities of Holland Road Baptist Church Trust, a Trust with common Trustees, to carry out its function effectively. In addition the Trust received £19,500 (2015: £16,100) from Holland Road Baptist Church Trust.

10 Cash generated from operations	2016 £	2015 £
Surplus for the year	15,626	7,749
Adjustments for:		
Investment income recognised in profit or loss	(7)	(4)
Movements in working capital:		
Increase in creditors	240	120
Cash generated from operations	15,859	7,865